

# UNITED STATES SAVINGS BONDS PURCHASE/PAYROLL DEDUCTION AUTHORIZATION

STD. 242 (REV. 8/2001)

## INSTRUCTIONS

### 1. AMOUNTS OF DEDUCTIONS

A. The denomination of the bond to be purchased may be authorized ONLY in accordance with one of the options shown in the Deduction Amounts Table below.

DENOMINATION AMOUNT	\$100.00	\$100.00	\$100.00	\$200.00	\$200.00	\$200.00	\$500.00	\$500.00	\$1,000.00	\$1,000.00
PURCHASE PRICE	\$50.00	\$50.00	\$50.00	\$100.00	\$100.00	\$100.00	\$250.00	\$250.00	\$500.00	\$500.00
DEDUCTION AMOUNT	\$12.50	\$25.00	\$50.00	\$25.00	\$50.00	\$100.00	\$50.00	\$250.00	\$100.00	\$500.00
PAY PERIODS	4	2	1	4	2	1	5	1	5	1

### 2. USE OF STD. 242

The STD. 242 must be used to authorize payroll deductions for the purchase of bonds. A new STD. 242 is required for each bond transaction (new, cancel, or change).

**NOTE:** There is a limit of four bond accounts per employee and they cannot be identical. Each bond account is assigned a three-digit bond account number.

The STD. 242 must be prepared in triplicate. Type or print all information. If all required information is not completed on the STD. 242, the form will be returned to the employee for completion. Send the completed form to the agency personnel or payroll office for submission to the State Controller's Office, Personnel/Payroll Operations Branch, Bond Unit. The agency personnel or payroll office retains the duplicate and the employee retains the triplicate.

### 3. COMPLETION INSTRUCTIONS

#### SECTION A

1. Enter employee's social security number.
2. Enter employee's first and middle initials and last name.
3. Enter agency name.
4. Enter agency code.

#### SECTION B (Check one box only)

1. NEW--check box if starting a new account and enter the month and year deduction is to begin.
2. CANCEL--check box if canceling existing bond account. Enter month and year deduction is to be cancelled. Enter 3-digit bond account number located on face of bond preceded by "ACCT. NO."
3. CHANGE--check box if changing any information on an existing bond account. Enter month and year changes are to be made. Enter 3-digit bond account number located on face of bond preceded by "ACCT. NO." Check any boxes that apply to requested changes.

#### SECTION C (Complete this section in its entirety)

1. Enter bond owner's social security number.
2. Enter bond owner's name. (Only one name may be shown.)  
**Please note:** Trust accounts are not acceptable for purchase through the payroll deduction program.
3. Enter mailing address for bond owner. Bonds must be sent to addresses in the United States only. No foreign addresses will be allowed.
4. Enter deduction amount (see table above).
5. Enter denomination amount (see table above).
6. Check one box only and enter name. One person other than the owner may be named as co-owner or beneficiary. If a co-owner is named, the bond may be redeemed by either the owner or the co-owner. If a

beneficiary is named, the bond may be redeemed only by the owner during his/her lifetime.

#### SECTION D

1. Enter employee's original signature.
2. Enter date signed.
3. Enter employee's daytime telephone number.
4. Enter employee's current address.

### 4. ISSUANCE OF BONDS

- A. Bonds will be issued and mailed to the registered owner by the Federal Reserve Bank. Bonds will be dated as of the month and year for which the deductions were withheld and will be mailed approximately sixty days after that date.
- B. As soon as a bond is received, verify that the denomination is correct and the name(s) and address on the bond agree with your authorization. In case of error, the bond should be returned immediately to your agency personnel or payroll office with a signed statement of the correction to be made. Your agency will contact the State Controller's Office, Bond Unit, for direction.
- C. Except in case of error in the registration of bonds, the State assumes no responsibility with respect to bonds purchased under this plan once they have been mailed to the registered owner.
- D. You should keep a record of the serial number and issue date of each bond received.

### 5. CORRESPONDENCE

- A. All inquiries concerning deductions or purchases of bonds should be directed to the personnel or payroll office of your employing agency for submission to the State Controller's Office, Bond Unit.
- B. In case of lost, stolen, destroyed or non-receipt of bonds, a letter should be sent to the State Controller's Office, Personnel/Payroll Operations Branch, Bond Unit, where arrangements will be made for a replacement bond to be issued. The letter should contain the employee's social security number, address, month and year of the bond needing to be replaced, the reason why it is being replaced and the employee's signature.

Inquiries must be sent to: State Controller's Office  
Personnel/Payroll Services Division  
P.O. Box 942850  
Sacramento, CA 94250-5878  
Attn: Bond Unit

### PRIVACY STATEMENT

The Information Practices Act of 1977 (Civil Code Section 1798.17) and the Federal Privacy Act (Public Law 93-579) require that this notice be provided when collecting personal information from individuals. Information requested on this form is used by the State Controller's Office for the purposes of identification and bond account processing. It is mandatory that you furnish all information requested on this form. Failure to provide the mandatory information may result in action requested not being processed or being processed incorrectly.

The State Controller's Office requires employee's social security number and name for identification purposes. Legal references authorizing maintenance of this information include Government Code Sections 1151, 1153, 12470, and 12475. Copies of the United States Savings Bond Purchase/Payroll Deduction Authorization are maintained in confidential files at the State Controller's Office for five years. Employees have the right of access to copies of their United States Savings Bond Purchase/Payroll Deduction Authorization forms upon request. Requests can be sent to: State Controller's Office, Personnel/Payroll Services Division, P.O. Box 942850, Sacramento, CA 94250-5878.

# UNITED STATES SAVINGS BONDS PURCHASE/PAYROLL DEDUCTION AUTHORIZATION

STD. 242 (REV. (8/2001))

***Do not attempt to complete this form before  
reading the instructions on the first page.***

***Please type or use ball point pen.  
Print clearly.***

FOR SCO USE ONLY



RETURNED BONDS

## SECTION A—EMPLOYEE INFORMATION

1. SOCIAL SECURITY NUMBER	2. EMPLOYEE'S INITIALS AND LAST NAME	3. AGENCY NAME	4. AGENCY CODE
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## SECTION B—ACTION TO BE TAKEN (Check appropriate box—1, 2, or 3—and complete entire form)

1	<input type="checkbox"/> <b>NEW</b> Deduction Authorization	DATE DEDUCTION TO BEGIN (Month) / (Year)	
2	<input type="checkbox"/> <b>CANCELLATION</b> of an Existing Bond	DATE BOND TO BE CANCELLED (Month) / (Year)	BOND ACCOUNT NUMBER (3 digit number)
3	<input type="checkbox"/> <b>CHANGE</b> an Existing Bond	DATE BOND TO BE CHANGED (Month) / (Year)	BOND ACCOUNT NUMBER (3 digit number)
TO CHANGE AN EXISTING BOND ACCOUNT, YOU MUST CHECK ONE OR MORE OF THE FOLLOWING:			
<input type="checkbox"/> ADDRESS CHANGE		<input type="checkbox"/> OWNER'S NAME CHANGE	<input type="checkbox"/> BENEFICIARY OR CO-OWNER CHANGE
			<input type="checkbox"/> DENOMINATION OR DEDUCTION AMOUNT CHANGE

## SECTION C—BOND INFORMATION

1. SOCIAL SECURITY NUMBER	2. OWNER'S NAME (First) (M. I.) (Last)
3. ADDRESS (Number and Street)	CITY STATE ZIP CODE
4. DEDUCTION AMOUNT \$	5. DENOMINATION AMOUNT \$
6. CHECK ONE (If applicable) <input type="checkbox"/> CO-OWNER	NAME (First) (M. I.) (Last) <input type="checkbox"/> BENEFICIARY

## SECTION D—AUTHORIZATION

I hereby authorize a deduction from my salary or wages as indicated above for the purpose of accumulating funds for the purchase of United States Savings Bonds, Series EE (and/or request cancellation of or change of my previous authorization), as indicated above.

I hereby authorize the State Controller to purchase for me a United States Savings Bond, Series EE, in the denomination indicated above, as often as the required amount has accumulated to my credit (and/or request cancellation of my previous authorization for purchase of bonds) as indicated above.

The deductions herein authorized shall continue to be made each month when the amount of pay is sufficient after making other deductions authorized or required until:

- (A) termination of my employment;
- (B) cancellation of this authorization by submitting STD. 242; or
- (C) termination of this deduction arrangement.

Any amount to the credit of my account which is not sufficient to purchase a bond of the denomination specified in the authorization cancelled shall be refunded to me upon my cancellation.

1. EMPLOYEE SIGNATURE	2. DATE SIGNED	3. DAYTIME TELEPHONE NUMBER
4. EMPLOYEE ADDRESS (Number, Street, and City)	STATE	ZIP CODE